

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY AUTHORIZING FILING OF AMENDATORY APPLICATION FOR LOAN AND CAPITAL GRANT FOR PROJECT NO. MASS. R-115

WHEREAS, the Boston Redevelopment Authority is party to a Loan and Capital Grant Contract with the United States dated December 22, 1967 as amended;

WHEREAS, it is necessary and in the public interest for purposes of Project No. R115 described in said contract (hereinafter referred to as the "Project"), that the Loan and Capital Grant be increased to provide for additional loan and grant assistance; and

WHEREAS, Title VI of the Civil Rights Act of 1964, and regulations of the Federal Department of Housing and Urban Development effectuating that Title, provide that no person shall, on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination in the undertaking and carrying out of urban renewal projects assisted under Title I of the Housing Act of 1949, as amended;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That an application to amend the Loan and Grant Contract No. Mass. R-115, dated December 22, 1967, as amended, for the purpose of seeking an increase of the Project Temporary Loan from \$14,500,759 to \$27,309,900, an increase of the Project Capital Grant from \$8,651,134 to 27,309,900 is hereby approved, and that the Development Administrator is hereby authorized, for and on behalf of the Authority, to execute and file such Amendatory Application with the Department of Housing and Urban Development, and to provide such additional information and furnish such documents as may be required by said Department.
2. That the United States of America and the Secretary of the Department of Housing and Urban Development be, and they hereby are, assured of full compliance by the Authority with regulations effectuating Title VI of the Civil Rights Act of 1964.

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MEMORANDUM

November 21, 1968

TO: Boston Redevelopment Authority

FROM: Hale Champion, Development Administrator

SUBJECT: Increase in Fenway Project Expenditures Budget

Costs for the development of the Fenway Urban Renewal Project have exceeded the estimate approved at the time of H.U.D. acceptance on December 22, 1967. Therefore, it is necessary to submit a revised Project Expenditures Budget and request an amendment to the Loan and Grant Contract increasing the total Federal Capital Grant by \$12,778,066 and the Temporary Loan by \$12,809,141.

Since receiving approval of the original budget, several factors beyond control of the Authority have resulted in increased costs.

1). Additional project improvements not included in original budget, plus increases in construction costs since 1966, when original estimates were prepared. \$4,753,700.

2). Real estate acquisitions necessary in the widening of streets that were in addition to original budget requirements. \$1,532,000.

3). Administration budget requirement has been increased to 15% in order to more accurately reflect what administrative costs will be and to conform with instructions contained in L.P.A. Letter 442 which recommends use of the percentage indicated. \$1,500,600.

4). Increased demolition and site clearance costs reflect additional work required to relocate M.B.T.A. station entrances and exits as a result of street widenings in the area of existing structures. \$729,600.

5). Survey and Planning costs not included in original budget and necessary to cover cost of master engineering control plans as well as special engineering studies needed for all utility systems and PIC plans. \$490,000.

6). Increased interest costs resulting from the need of borrowing more private money than originally planned. \$470,000.

I recommend the Authority adopt the attached Resolution authorizing the filing of an Amendatory Application for a Temporary Loan and Capital Grant Contract.

Att.